The Dun & Bradstreet Corporation

Current Economic Indicators

Prepared by the Economic Analysis Department

Monthly Business Starts
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News

For Immediate Release

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BUSINESS STARTS DECLINE 6.1 PERCENT IN MAY

NEW YORK, July 10--Business starts declined 6.1 percent in May to 23,538 from 25,079 in the same month a year ago, according to The Dun & Bradstreet Corporation.

"The weakness in starts is attributable to two factors. With the current economic expansion now in its fifth year, entrepreneurial activity is subsiding compared with the very high levels in recent years," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation. "Moreover, the sluggish national economy and cost-cutting efforts by large corporations have reduced new business opportunities in the service sector, which until recently had been the sector most responsible for driving the number of new business starts," said Duncan.

Three of the nine U.S. Bureau of the Census regions reported monthly increases in business starts in May. The largest increase was reported in the Mountain states, where the number of starts rose 7.4 percent to 1,665 from 1,550. In the East South Central states, the

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number of starts increased 2.9 percent to 1,187 from 1,154. The Pacific states reported an increase of 1.7 percent to 3,897 from 3,830.

Among the regions which experienced a decline in starts, the oil-producing West South Central states reported the most significant drop, down 17.2 percent to 2,530 from 3,057.

The East North Central states also reported a significant decline in starts, down 12.7 percent to 3,166 from 3,627; and the West North Central states were down 9.8 percent to 1,242 from 1,377.

Trends in the other regions were as follows: the New England states, down 8.5 percent to 1,308 from 1,430; the Middle Atlantic states, down 1.8 percent to 4,214 from 4,292; the South Atlantic states, down 9.1 percent to 4,329 from 4,762.

Among the individual states, Utah accounted for the largest increase, up 32.0 percent to 227 from 172; followed by Delaware, up 27.3 percent to 70 from 55; and Iowa, up 15.8 percent to 161 from 139. The largest decreases were reported in Vermont, down 44.4 percent to 45 from 81; Hawaii, down 31.0 percent to 78 from 113; and Minnesota, down 24.1 percent to 284 from 374.

From an industry perspective, six of the nine major industry sectors reported decreases in the number of starts, with wholesale trade down 11.9 percent to 2,346 from 2,662; followed by the agriculture, forestry and fishing sector, down 11.3 percent to 416 from 469. The trend in starts among the other industry sectors was as follows: mining, up 0.7 percent to 150 from 149; construction, down 5.2 percent to 3,344 from 3,526;

manufacturing, down 3.4 percent to 1,913 from 1,981; transportation and public utilities, up 4.3 percent to 851 from 816; retail trade, down 10.6 to 6,413 from 7,174; finance, insurance and real estate, up 6.2 percent to 1,837 from 1,729; and services, down 7.5 percent to 5,289 from 5,715.

Year to date

In the first five months of 1987, business starts declined 8.2 percent to 99,774 from 108,711.

Geographically, starts were down in eight of the nine U.S. Bureau of the Census regions. The Pacific states were the only ones to show an increase, up 0.9 percent to 16,462 from 16,323. Those regions showing a decline of less than 5 percent were the Middle Atlantic states, down 2.0 percent to 17,418 from 17,766; and the Mountain states, down 2.2 percent to 6,633 from 6,782. The trend in the other regions was as follows: New England states, down 13.7 percent to 5,523 from 6,401; East North Central states, down 11.4 percent to 13,806 from 15,575; West North Central states, down 6.3 percent to 5,600 from 5,977; South Atlantic states, down 10.0 percent to 18,591 from 20,654; East South Central states, down 8.1 percent to 5,081 from 5,529; West South Central states, down 22.2 percent to 10,660 from 13,704.

From an industry perspective, starts in the first five months decreased in all major sectors. The mining sector, which comprises the

oil and gas extraction industry, was down 23.4 percent to 596 from 778. The starts experience in the other sectors was as follows: agriculture, forestry and fishing, down 6.1 percent to 1,660 from 1,768; construction, down 7.1 percent to 13,355 from 14,377; manufacturing, down 7.0 percent to 8,174 from 8,789; transportation and public utilities, down 5.8 percent to 3,465 from 3,679: wholesales trade, down 13.8 percent to 10,291 from 11,944; retail trade, down 10.8 percent to 27,902 from 31,281; finance, insurance and real estate, down 1.4 percent to 7,136 from 7,239; and services, down 9.6 percent to 23,050 from 25,489.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tabular Data)

NOTES PERTAINING TO ALL TABLES

1. As of January 1985 Dun & Bradstreet expanded the aggregation of the business starts statistical series to include companies entered into the business data file in a particular year whose actual date of business birth occurred in any of the previous two years as well as the year of entry itself. Business starts data published prior to this alteration are not comparable to current statistics using this new definition.

2. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

3. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

4. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company is engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

5. There are some business starts for which employment information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero employees and are included as such in appropriate tables.

6. Any questions or comments concerning the information contained in these tables can be directed to:

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(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS STARTS

Start Month	1986 Starts	1986 Employment	1987 Starts	1987 Employment
January	21,386	104,169	18,021	85,717
February	19,818	93,099	18,691	89,814
March	21,742	102,456	19,864	93,517
April	20,686	97,849	19,660	91,819
May	25,079	123,185	23,538	111,797
	108,711	520,758	99,774	472,664

NOTE: This compilation covers all businesses with a 1987, 1986 or 1985 starting date added to the Dun & Bradstreet business data file in May 1987. It includes newly opened establishments. It does not include changes in ownership of previously operating businesses or changes in name, location, legal type or mergers. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION
Economic Analysis Department

Business Starts by Industry
May 1986 vs. May 1987

Industry	Total U.S. 1986	1987	% Change
Agriculture, forestry & fishing	469	416	-11.3%
Mining	149	150	0.7%
Construction	3,526	3,344	-5.2%
Manufacturing	1,981	1,913	-3.4%
Transportation & public utilities	816	851	4.3%
Wholesale trade	2,662	2,346	-11.9%
Retail trade	7,174	6,413	-10.6%
Finance, insurance & real estate	1,729	1,837	6.2%
Services	5,715	5,289	-7.5%
Unclassifiable establishments	858	979	
Total	25,079	23,538	-6.1%

Business Starts by Industry
First Five Months, 1986 vs. 1987

Industry	Total U.S. 1986	1987	% Change
Agriculture, forestry & fishing	1,768	1,660	-6.1%
Mining	778	596	-23.4%
Construction	14,377	13,355	-7.1%
Manufacturing	8,789	8,174	-7.0%
Transportation & public utilities	3,679	3,465	-5.8%
Wholesale trade	11,944	10,291	-13.8%
Retail trade	31,281	27,902	-10.8%
Finance, insurance & real estate	7,239	7,136	-1.4%
Services	25,489	23,050	-9.6%
Unclassifiable establishments	3,367	4,145	
Total	108,711	99,774	-8.2%

Source: The Dun & Bradstreet Corporation

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department
Business Starts by States and Regions
May 1986 vs. May 1987
Year-to-date 1986 vs. year-to-date 1987

	May 1986		May 1987		% Change		YTD 1986		YTD 1987		% Change	
	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees
NEW ENGLAND	1,430	6,312	1,308	6,565	-8.5%	4.0%	6,401	24,944	5,523	27,179	-13.7%	9.0%
Maine	124	600	99	474	-20.2%	-21.0%	506	2,106	412	2,056	-18.6%	-2.4%
New Hampshire	145	295	124	691	-14.5%	134.2%	678	2,313	529	2,345	-22.0%	1.4%
Vermont	81	214	45	182	-44.4%	-15.0%	334	1,081	225	875	-32.6%	-19.1%
Massachusetts	650	3,379	587	3,314	-9.7%	-1.9%	2,818	11,391	2,330	12,709	-17.3%	11.6%
Connecticut	340	1,350	371	1,531	9.1%	13.4%	1,699	6,443	1,664	7,122	-2.1%	10.5%
Rhode Island	90	474	82	373	-8.9%	-21.3%	366	1,610	363	2,072	-0.8%	28.7%
MIDDLE ATLANTIC	4,292	18,439	4,214	17,932	-1.8%	-2.7%	17,766	72,104	17,418	70,295	-2.0%	-2.5%
New York	2,171	9,694	2,145	9,240	-1.2%	-4.7%	9,180	36,564	8,603	36,463	-6.3%	-0.3%
New Jersey	1,090	4,491	1,060	4,892	-2.8%	8.9%	4,477	17,826	4,322	17,467	-3.5%	-2.0%
Pennsylvania	1,031	4,254	1,009	3,800	-2.1%	-10.7%	4,109	17,714	4,493	16,365	9.3%	-7.6%
EAST NORTH CENTRAL	3,627	16,183	3,166	12,876	-12.7%	-20.4%	15,575	71,224	13,806	62,092	-11.4%	-12.8%
Ohio	957	4,315	797	3,442	-16.7%	-20.2%	4,047	18,675	3,430	16,219	-15.2%	-13.2%
Indiana	388	1,918	344	1,340	-11.3%	-30.1%	1,721	8,730	1,564	7,107	-9.1%	-18.6%
Illinois	1,021	4,622	888	3,691	-13.0%	-20.1%	4,633	20,176	4,111	17,908	-11.3%	-11.2%
Michigan	916	3,585	829	2,910	-9.5%	-18.8%	3,724	15,241	3,334	13,614	-10.5%	-10.7%
Wisconsin	345	1,743	308	1,493	-10.7%	-14.3%	1,450	8,402	1,367	7,244	-5.7%	-13.8%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department
Business Starts by States and Regions
May 1986 vs. May 1987
Year-to-date 1986 vs. year-to-date 1987

	May 1986		May 1987		% Change		YTD 1986		YTD 1987		% Change	
	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees
WEST NORTH CENTRAL	1,377	7,114	1,242	6,439	-9.8%	-9.5%	5,977	32,855	5,600	28,302	-6.3%	-13.9%
Minnesota	374	2,068	284	1,375	-24.1%	-33.5%	1,539	8,502	1,326	6,233	-13.8%	-26.7%
Iowa	139	735	161	1,477	15.8%	101.0%	678	3,841	718	3,813	5.9%	-0.7%
Missouri	439	2,046	369	1,609	-15.9%	-21.4%	1,904	10,781	1,693	8,900	-11.1%	-17.4%
North Dakota	41	158	38	112	-7.3%	-29.1%	186	934	174	503	-6.5%	-46.1%
South Dakota	41	132	44	174	7.3%	31.8%	198	1,010	188	1,055	-5.1%	4.5%
Nebraska	116	646	116	496	0.0%	-23.2%	498	2,587	520	2,033	4.4%	-21.4%
Kansas	227	1,329	230	1,196	1.3%	-10.0%	974	5,200	981	5,765	0.7%	10.9%
SOUTH ATLANTIC	4,762	24,268	4,329	23,482	-9.1%	-3.2%	20,654	103,623	18,591	95,928	-10.0%	-7.4%
Maryland	525	2,165	557	2,298	6.1%	6.1%	2,149	8,955	2,411	10,232	12.2%	14.3%
Delaware	55	365	70	524	27.3%	43.6%	264	1,167	275	1,481	4.2%	26.9%
Washington D.C.	93	564	96	603	3.2%	6.9%	368	1,710	384	1,859	4.3%	8.7%
Virginia	609	3,078	566	3,017	-7.1%	-2.0%	2,589	13,065	2,303	12,105	-11.0%	-7.3%
West Virginia	139	886	109	456	-21.6%	-48.5%	689	3,880	521	1,913	-24.4%	-50.7%
North Carolina	523	3,117	515	2,341	-1.5%	-24.9%	2,113	11,166	2,174	11,883	2.9%	6.4%
South Carolina	309	1,603	296	1,721	-4.2%	7.4%	1,196	7,267	1,240	7,493	3.7%	3.1%
Georgia	725	4,012	659	3,694	-9.1%	-7.9%	3,085	16,708	2,976	14,596	-3.5%	-12.6%
Florida	1,784	8,478	1,461	8,828	-18.1%	4.1%	8,201	39,705	6,307	34,366	-23.1%	-13.4%
EAST SOUTH CENTRAL	1,154	5,792	1,187	6,212	2.9%	7.3%	5,529	29,618	5,081	25,710	-8.1%	-13.2%
Kentucky	282	1,233	282	1,593	0.0%	29.2%	1,480	7,161	1,291	5,897	-12.8%	-17.7%
Tennessee	385	2,080	381	2,195	-1.0%	5.5%	1,784	10,730	1,696	9,414	-4.9%	-12.3%
Alabama	307	1,533	334	1,549	8.8%	1.0%	1,486	6,985	1,323	6,951	-11.0%	-0.5%
Mississippi	180	946	190	875	5.6%	-7.5%	779	4,742	771	3,448	-1.0%	-27.3%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department
Business Starts by States and Regions
May 1986 vs. May 1987
Year-to-date 1986 vs. year-to-date 1987

	May 1986		May 1987		% Change		YTD 1986		YTD 1987		% Change	
	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees	Firms	Employees
WEST SOUTH CENTRAL	3,057	17,324	2,530	13,957	-17.2%	-19.4%	13,704	71,589	10,660	58,546	-22.2%	-18.2%
Arkansas	194	1,381	167	706	-13.9%	-48.9%	835	5,161	755	3,843	-9.6%	-25.5%
Oklahoma	317	2,011	256	1,922	-19.2%	-4.4%	1,278	7,046	1,044	7,089	-18.3%	0.6%
Louisiana	430	2,190	372	1,812	-13.5%	-17.3%	1,780	9,619	1,474	8,201	-17.2%	-14.7%
Texas	2,116	11,742	1,735	9,517	-18.0%	-18.9%	9,811	49,763	7,387	39,413	-24.7%	-20.8%
MOUNTAIN	1,550	7,296	1,665	7,078	7.4%	-3.0%	6,782	33,007	6,633	30,689	-2.2%	-7.0%
Montana	80	341	79	244	-1.3%	-28.4%	327	1,109	322	1,246	-1.5%	12.4%
Idaho	99	435	97	425	-2.0%	-2.3%	431	1,801	361	1,937	-16.2%	7.6%
Wyoming	70	135	55	244	-21.4%	80.7%	253	776	200	897	-20.9%	15.6%
Colorado	487	2,285	498	2,395	2.3%	4.8%	2,182	10,128	2,089	10,315	-4.3%	1.8%
New Mexico	130	633	150	649	15.4%	2.5%	620	2,941	543	2,606	-12.4%	-11.4%
Arizona	402	2,019	450	1,536	11.9%	-23.9%	1,810	9,927	1,821	7,630	0.6%	-23.1%
Utah	172	826	227	929	32.0%	12.5%	732	3,978	801	3,517	9.4%	-11.6%
Nevada	110	622	109	656	-0.9%	5.5%	427	2,347	496	2,541	16.2%	8.3%
PACIFIC	3,830	20,457	3,897	17,256	1.7%	-15.6%	16,323	81,794	16,462	73,923	0.9%	-9.6%
Alaska	78	456	68	420	-12.8%	-7.9%	312	1,382	243	1,177	-22.1%	-14.8%
Hawaii	113	827	78	492	-31.0%	-40.5%	442	2,558	367	2,425	-17.0%	-5.2%
Washington	539	2,333	464	1,845	-13.9%	-20.9%	2,185	9,511	2,158	8,279	-1.2%	-13.0%
Oregon	252	1,368	224	936	-11.1%	-31.6%	1,223	5,916	980	4,409	-19.9%	-25.5%
California	2,848	15,473	3,063	13,563	7.5%	-12.3%	12,161	62,427	12,714	57,633	4.5%	-7.7%
Total U.S.	25,079	123,185	23,538	111,797	-6.1%	-9.2%	108,711	520,758	99,774	472,664	-8.2%	-9.2%

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS IN 25 LARGEST CITIES

	May 1986		May 1987	
	Number	Employment	Number	Employment
New York, NY	516	2,655	519	2,950
Chicago, IL	263	1,306	250	1,141
Los Angeles, CA	281	1,671	270	1,856
Philadelphia, PA	129	479	126	850
Detroit, MI	62	265	70	248
Houston, TX	378	1,723	302	1,661
Baltimore, MD	144	625	117	632
Dallas, TX	211	1,768	213	1,637
Washington, DC	93	564	96	603
Cleveland, OH	142	458	118	781
Indianapolis, IN	78	667	55	127
Milwaukee, WI	65	497	59	131
San Francisco, CA	109	791	121	414
San Diego, CA	112	897	104	400
San Antonio, TX	144	783	95	383
Boston, MA	62	251	63	898
Memphis, TN	59	244	55	266
St. Louis, MO	95	515	76	431
New Orleans, LA	44	159	43	229
Phoenix, AZ	131	774	155	599
Columbus, OH	57	347	53	177
Seattle, WA	102	427	101	348
Jacksonville, FL	78	335	83	765
Pittsburgh, PA	97	400	90	176
Denver, CO	130	796	138	883
TOTAL 25 CITIES	3,592	19,397	3,372	18,586
BALANCE OF COUNTRY	21,487	103,788	20,166	93,211
TOTAL UNITED STATES	25,079	123,185	23,538	111,797

NOTE: This compilation covers all businesses with a 1987, 1986 or 1985 starting date added to the Dun & Bradstreet business data file in May 1987. It includes newly opened establishments. It does not include changes in ownership of previously operating businesses or changes in name, location, legal type or mergers. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS BY SIZE OF EMPLOYMENT AND INDUSTRY

	May 1986		May 1987	
	Number	Employment	Number	Employment
AGRICULTURE, FORESTRY, & FISHING...	469	1,231	416	957
2 Or Less...	350	171	308	161
3 To 5...	76	282	71	275
6 To 10...	26	210	23	174
11 To 20...	12	174	10	139
21 Or More...	5	394	4	208
MINING...	149	1,183	150	1,164
2 Or Less...	72	50	84	53
3 To 5...	27	101	29	103
6 To 10...	23	173	19	143
11 To 20...	15	225	7	120
21 Or More...	12	634	11	745
CONSTRUCTION...	3,526	11,126	3,344	10,519
2 Or Less...	2,392	1,591	2,308	1,404
3 To 5...	623	2,353	531	2,018
6 To 10...	323	2,453	308	2,324
11 To 20...	130	1,939	131	1,937
21 Or More...	58	2,790	66	2,836
MANUFACTURING...	1,981	16,293	1,913	17,249
2 Or Less...	819	699	792	561
3 To 5...	536	2,061	482	1,859
6 To 10...	303	2,280	308	2,306
11 To 20...	178	2,644	162	2,382
21 Or More...	145	8,609	169	10,141
TRANSPORTATION & PUBLIC UTILITIES..	816	5,729	851	6,319
2 Or Less...	404	277	411	255
3 To 5...	172	665	188	722
6 To 10...	129	997	121	921
11 To 20...	53	779	70	1,022
21 Or More...	58	3,011	61	3,399
WHOLESALE TRADE...	2,662	12,889	2,346	10,772
2 Or Less...	1,286	1,223	1,185	1,140
3 To 5...	813	3,071	681	2,546
6 To 10...	352	2,637	317	2,362
11 To 20...	138	1,983	97	1,405
21 Or More...	73	3,975	66	3,319
RETAIL TRADE...	7,174	37,613	6,413	29,985
2 Or Less...	3,752	3,688	3,653	3,337
3 To 5...	1,972	7,454	1,646	6,124
6 To 10...	749	5,576	597	4,475
11 To 20...	359	5,292	258	3,887
21 Or More...	342	15,603	259	12,162

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS BY SIZE OF EMPLOYMENT AND INDUSTRY

	May 1986		May 1987	
	Number	Employment	Number	Employment
FINANCE, INSURANCE, & REAL ESTATE..	1,729	10,128	1,837	9,910
2 Or Less.....	925	625	1,059	686
3 To 5.....	417	1,570	405	1,520
6 To 10.....	190	1,398	215	1,664
11 To 20.....	112	1,606	78	1,143
21 Or More.....	85	4,929	80	4,897
SERVICES.....	5,715	26,811	5,289	24,814
2 Or Less.....	3,257	2,605	3,168	2,153
3 To 5.....	1,305	4,958	1,131	4,249
6 To 10.....	658	4,897	541	4,013
11 To 20.....	292	4,198	252	3,742
21 Or More.....	203	10,153	197	10,657
PUBLIC ADMINISTRATION.....	21	180	23	108
2 Or Less.....	17	1	14	4
3 To 5.....	1	5	3	12
6 To 10.....	1	6	5	39
11 To 20.....	1	18	0	0
21 Or More.....	1	150	1	53
NONCLASSIFIABLE ESTABLISHMENTS.....	837	2	956	0
2 Or Less.....	837	2	956	0
3 To 5.....	0	0	0	0
6 To 10.....	0	0	0	0
11 To 20.....	0	0	0	0
21 Or More.....	0	0	0	0
TOTAL UNITED STATES.....25,079		123,185	23,538	111,797
2 Or Less.....14,111		10,932	13,938	9,754
3 To 5.....	5,942	22,520	5,167	19,428
6 To 10.....	2,754	20,627	2,454	18,421
11 To 20.....	1,290	18,858	1,065	15,777
21 Or More.....	982	50,248	914	48,417

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS BY INDUSTRY

	May 1986		May 1987	
	Number	Employment	Number	Employment
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	123	324	111	208
Agricultural Production-Livestock	55	123	46	105
Agricultural Services.....	279	671	249	630
Forestry.....	8	98	5	12
Fishing, Hunting, Trapping.....	4	15	5	2
TOTAL AGRICULTURE/FORESTRY/FISHING.	469	1,231	416	957
MINING				
Metal Mining.....	1	7	3	166
Anthracite Mining.....	2	11	0	0
Bituminous Coal/Lignite Mining...	38	408	24	346
Oil & Gas Extraction.....	99	732	114	585
Nonmet. Mineral Mining Xcpt Fuel.	9	25	9	67
TOTAL MINING.....	149	1,183	150	1,164
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	1,457	4,020	1,347	4,412
Construction Other Than Buildings	176	1,141	167	813
Special Trade Contractors.....	1,893	5,965	1,830	5,294
TOTAL CONSTRUCTION.....	3,526	11,126	3,344	10,519
MANUFACTURING				
Food & Kindred Products.....	94	775	121	1,660
Tobacco Manufacturers.....	0	0	0	0
Textile Mill Products.....	60	703	61	881
Apparel & Other Textile Products.	132	1,251	133	1,536
Lumber & Wood Products.....	144	1,295	116	743
Furniture & Fixtures.....	91	502	55	464
Paper & Allied Products.....	29	361	28	228
Printing & Publishing.....	331	1,740	358	1,853
Chemicals & Allied Products.....	63	805	64	627
Petroleum Refining.....	7	59	15	204
Rubber & Misc. Plastic Products..	69	799	63	930
Leather & Leather Products.....	11	185	15	187
Stone/Clay/Glass Products.....	52	540	57	387
Primary Metal Industries.....	40	555	23	429
Fabricated Metal Products.....	153	877	153	1,628
Machinery Xcpt Electrical.....	261	2,167	233	1,617
Electrical/Electronic Equipment..	127	1,116	116	1,630
Transportation Equipment.....	82	1,094	69	865
Instruments & Related Products...	72	540	84	506
Misc. Manufacturing Industries...	163	869	149	874
TOTAL MANUFACTURING.....	1,981	16,293	1,913	17,249
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	1	10	1	8
Local/Interurban Pass. Trans.....	49	360	55	288
Trucking & Warehousing.....	333	2,123	367	2,057
U.S. Postal Service.....	0	0	0	0
Water Transportation.....	42	235	55	238
Air Transportation.....	28	153	37	468
Pipelines Xcpt Natural Gas.....	0	0	1	0
Transportation Services.....	224	1,113	190	894
Communication.....	95	1,390	97	1,450
Electric/Gas/Sanitary Services...	44	345	48	916
TOTAL TRANS. & PUBLIC UTILITIES....	816	5,729	851	6,319

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS BY INDUSTRY

	May 1986		May 1987	
	Number	Employment	Number	Employment
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	162	667	130	624
Furniture & Home Furnishings.....	107	582	108	487
Lumber & Construction Materials..	165	751	137	888
Sporting Goods/Toys/Hobby Goods..	55	173	59	138
Metals & Minerals Xcpt Petroleum.	65	443	37	156
Electrical Goods.....	232	1,364	178	813
Hardware/Plumbing/Heating Equip..	99	449	83	275
Machinery Equipment & Supplies...	694	3,052	597	3,229
Miscellaneous Durable Goods.....	162	498	172	511
Total Durable Goods.....	1,741	7,979	1,501	7,121
Non-Durable Goods				
Paper & Paper Products.....	77	321	71	230
Drugs, Proprietors & Sundries....	39	165	42	239
Apparel/Piece Goods/Notions.....	176	676	158	520
Groceries & Related Products.....	219	1,483	243	1,189
Farm Product Raw Materials.....	10	32	13	63
Chemicals & Allied Products.....	54	193	60	268
Petroleum & Petroleum Products...	41	282	30	252
Beer, Wine & Distilled Beverages.	28	489	16	70
Miscellaneous Non-Durable Goods..	277	1,269	212	820
Total Non-Durable Goods.....	921	4,910	845	3,651
TOTAL WHOLESALE TRADE.....	2,662	12,889	2,346	10,772
RETAIL TRADE				
Building Materials/Garden Supply.	350	1,508	310	1,039
General Merchandise Stores.....	103	375	117	594
Food Stores.....	681	3,913	572	3,674
Automotive Dlrs./Service Stations	661	4,489	532	3,663
Apparel & Accessory Stores.....	1,134	3,384	1,176	3,631
Furniture/Home Furnishing Stores.	807	2,760	660	1,851
Eating & Drinking Places.....	1,403	14,744	1,181	10,350
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	94	364	83	341
Liquor Stores.....	54	127	71	158
Used Merchandise Stores.....	99	394	100	201
Sporting Goods.....	265	682	251	592
Book Stores.....	55	155	45	120
Stationery Stores.....	66	211	54	159
Jewelry Stores.....	110	295	131	312
Hobby, Toy & Game Shops.....	68	226	56	127
Camera/Photographic Supply Stores	18	31	18	53
Gift, Novelty & Souvenir Shops...	332	916	319	792
Luggage & Leather Goods Stores...	12	23	6	31
Sewing/Needlework/Piece Goods....	59	118	49	104
Nonstore Retailers.....	100	418	88	488
Fuel & Ice Dealers.....	17	33	18	41
Other Retail Stores.....	686	2,447	576	1,664
Total Miscellaneous Retail Trade...	2,035	6,440	1,865	5,183
TOTAL RETAIL TRADE.....	7,174	37,613	6,413	29,985

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS STARTS BY INDUSTRY

	May 1986 Number	May 1986 Employment	May 1987 Number	May 1987 Employment
FINANCE/INSURANCE/REAL ESTATE				
Banking	47	1,682	51	1,553
Credit Agencies Xcpt Banks	172	1,485	152	1,275
Security/Commodity Brokers & Svcs	118	699	132	756
Insurance Carriers	31	339	39	337
Insurance Agents/Brokers & Svcs.	124	736	352	1,401
Real Estate	1,134	4,264	1,025	4,122
Comb. Real Estate, Insurance, Etc	2	2	4	11
Holding & Other Investment Off.	101	921	82	455
TOTAL FINANCE/INSURANCE/REAL ESTATE	1,729	10,128	1,837	9,910
SERVICES				
Hotels & Other Lodging Places	189	2,321	163	2,287
Personal Services				
Laundry/Cleaning/Garment Services	241	675	157	456
Photographic Portrait Studios	32	55	21	34
Beauty Shops	243	830	240	711
Barber Shops	19	55	9	19
Shoe Repair & Hat Cleaning Shops	26	31	16	15
Funeral Services & Crematories	7	24	10	16
Miscellaneous Personal Services	142	563	108	383
Total Personal Services	710	2,233	561	1,634
Business Services				
Advertising	149	608	160	774
Consumer Credit Rptg./Collection	19	148	19	87
Mail/Reproduction/Steno Services	159	654	150	537
Services To Buildings	141	800	152	1,173
News Syndicates	1	0	1	0
Personnel Supply Services	90	570	69	605
Computer/Data Processing Services	257	1,456	265	1,232
Miscellaneous Business Services	1,481	5,891	1,542	5,662
Total Business Services	2,297	10,127	2,358	10,070
Automotive Repair/Service/Garages	562	2,063	487	2,066
Miscellaneous Repair Services	394	978	350	866
Motion Picture Services	247	1,016	175	797
Amusement/Recreation Services	188	1,212	206	1,236
Health Services	445	3,655	382	2,930
Legal Services	122	561	109	349
Educational Services	57	330	69	490
Social Services	85	467	67	585
Museums, Botan./Zoologic Gardens	2	2	3	5
Membership Organizations	124	477	119	427
Private Households	4	2	2	4
Miscellaneous Services				
Engineering & Architectural Svcs.	190	995	140	838
Non-Commercial Research Orgs	6	25	3	9
Acctg./Auditing/Bookkeeping Svcs.	80	324	86	196
Other Services	13	23	9	25
Total Miscellaneous Services	289	1,367	238	1,068
TOTAL SERVICES	5,715	26,811	5,289	24,814
TOTAL PUBLIC ADMINISTRATION	21	180	23	108
NONCLASSIFIABLE ESTABLISHMENTS	837	2	956	0
TOTAL UNITED STATES	25,079	123,185	23,538	111,797

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